

year ended September 30th, 1932, we collected \$7,985,192.95. Refunds on exempted fuel for the year amounted to \$408,234.51, represented by approximately thirty-five thousand individual claims. The total expenses of the operation of this department, including salaries, postage, traveling expense, etc., were \$11,488.19, representing approximately one-seventh of one percent of the total collections. This we believe to be a very economical administration of a fund of this size and much less than the cost of the administration in many of our neighboring states.

Our license department consists of a chief and three inspectors, is operating efficiently and visits all of the counties of the State and Baltimore City in effectively supervising licenses throughout the entire State. Of course receipts from this source have declined perceptibly in the last eighteen months due to the discontinuance of many mercantile businesses and the closing of many stores.

This office is more than anxious to co-operate in every way possible with all departments of the State which will aid them and ourselves in the most economical and efficient administration of the fiscal affairs.

Respectfully submitted,

WM. S. GORDY, JR.,

Comptroller.